

REGULAR MEETING OF THE
CAROL STREAM POLICE PENSION FUND BOARD
Village of Carol Stream, County of DuPage, Illinois
Monday, January 30, 2017

I. Call to Order and Roll Call

The regular meeting of the Carol Stream Police Pension Fund Board of Trustees was called to order by President John Numrich at 9:59 AM.

Present: President John Numrich
Vice President Anthony Simonetta
Secretary John Zalak
Assistant Secretary Dan Bulleri

Also Present: Finance Director Jon Batek
Accountant Barb Wydra
Financial Advisor Mary Tomanek

II. Secretary's Report

- a. Approval of October 17, 2016 regular meeting minutes will be deferred until the next meeting.

II. Treasurer's Report

- a. A representative from Lauterbach & Amen, LLP provided a brief explanation of the Financial Report through November 30, 2016. Secretary John Zalak motioned to approve the Financial Report. Vice President Anthony Simonetta seconded motion. All ayes. Motion carried.

Vice President Anthony Simonetta motioned to approve the check register from October 6, 2016 through November 25, 2016. Motion seconded by Secretary John Zalak. All ayes. Motion carried.

- b. Financial Advisor Mary Tomanek reviewed the investment portfolio. Ms. Tomanek recommended to stay the course with asset allocations, to place Fidelity Low Priced Stock Fund on "watch", and to do a fund search for Mid Cap replacement candidate.

III. Old Business

- a. Disabled Officer Brian Moffett has completed his annual medical exam and is still deemed disabled.
- b. The estate of Widow Susan Caruso has repaid the pension fund and has supplied a copy of Susan Caruso's death certificate.
- c. Lauterbach & Amen, LLP reviewed their proposal for records retention for the Carol Stream Police Pension Fund. Assistant Secretary Dan Bulleri motioned to hire Lauterbach & Amen, LLP for pension benefits administrative services including web-based portal. Motion seconded by Vice President Anthony Simonetta. All ayes. Motion carried.

IV. New Business

- a. Finance Director Jon Batek reviewed the statutory annual pension increases. Vice President Anthony Simonetta motioned to approve the statutory pension increase for eligible participants. Assistant Secretary Dan Bulleri seconded the motion. All ayes. Motion carried.
- b. Five new officers, Melanie Mejia, Sara Dumdie, John Paul Reese, Brian Rudelich and Timothy Bornemann were hired January 3, 2017, and completed their applications for membership in the Carol Stream Police Pension Fund. Secretary John Zalak motioned to accept Melanie Mejia, Sara Dumdie, John Paul Reese, Brian Rudelich and Timothy Bornemann into tier 2 of the Carol Stream Police Pension Fund. Vice President Anthony Simonetta seconded the motion. All ayes. Motion carried.
- c. Status of new civilian appointment – Currently there are no candidates.


V. Correspondence and Public Comment

- a. Nothing to report.

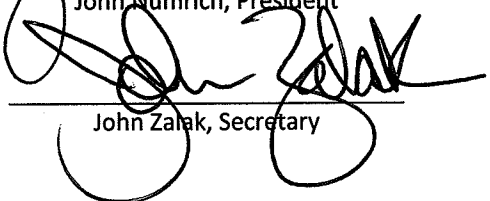
VI. Adjournment

- a. The next regular meeting will be held on April 21, 2017, at 10 AM. The motion was made to adjourn by Vice President Anthony Simonetta and seconded by Assistant Secretary Dan Bulleri. All Ayes. Motion carried. Meeting adjourned at 11:29 AM.

FOR THE PENSION FUND



John Numrich, President



John Zalak, Secretary